

UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF NEW JERSEY <b>Caption in Compliance with D.N.J. LBR 9004-2(c)</b>	
<b>RABINOWITZ, LUBETKIN &amp; TULLY, LLC</b> 293 Eisenhower Parkway, Suite 100 Livingston, NJ 07039 (973) 597-9100 Jonathan I. Rabinowitz Barry J. Roy <i>Counsel for Jeffrey A. Lester, Chapter 7 Trustee</i>	
In re:	
IMMUNE PHARMACEUTICALS INC., et al.,	
Debtors.	

Case No. 19-13273 (VFP)

Chapter 7

Jointly Administered

**APPLICATION OF JEFFREY A. LESTER, ESQ., CHAPTER 7 TRUSTEE, FOR AN  
ORDER PURSUANT TO 11 U.S.C. SECTIONS 327, 328 AND 330, FED. R.  
BANKR. P. 2014 AND 2016, REQUESTING AUTHORITY TO EMPLOY,  
APPOINT AND COMPENSATE ACCOUNTANT TO TERMINATE THE  
DEBTOR'S 401(K) PLAN (THE "PLAN")**

1. The above-named Debtor filed a petition under Chapter 11 of the Bankruptcy Code on February 17, 2019.
2. On April 2, 2020, the Debtor's case was converted to Chapter 7.
3. The undersigned was appointed as Trustee, qualified and is duly acting as Trustee.
4. On April 20, 2020, the Bankruptcy Court entered an order authorizing the Trustee to retain Bederson LLC ("Bederson") as his accountant.
5. Upon review of the Debtor's books and records, the Trustee has determined that the Debtor has a pension plan that needs to be terminated.
6. The Trustee, out of an abundance of caution, believes it is necessary to file this application in order to expand Bederson's retention to include termination of the Debtor's Plan.

The Trustee has selected Bederson because of the firm's considerable experience with administering and terminating pension plans in bankruptcy.

7. The Trustee believes it is in the best interests of the estate to hire Bederson and to authorize it to render the following services:

- a. Examine the books and records of the Plan;
- b. Review the Plan's prior and current annual Form 5500 information returns and any other returns, schedules, or documents which are necessary or appropriate for the Plan to file with taxing authorities;
- c. Obtain information from the Plan's record keeper and the Plan Asset Custodian necessary to prepare annual Forms 5500;
- d. Prepare and file Forms 5500 for 2018, 2019, 2020 and 2021, and assist the Trustee with requesting prompt determinations;
- e. Assist the Trustee in the preparation of any additional required reports; and
- f. Correspond with the Department of Labor ("DOL") and tax authorities and address any concerns they may have regarding the Plan's termination.

8. The terms of the employment of Bederson, subject to the Court's approval are as follows:

- a. The hourly rate for the firm will not exceed \$515.00 per hour, and travel time rates shall be limited to 50% of the hourly rates. The estimated compensation including expenses for said services shall be \$15,000. This is a preliminary estimate based on the limited information available so far and anticipated cooperation from the Plan Asset Custodian, and therefore Bederson's final fees may be higher or lower.
- b. Since the Trustee has an obligation to terminate the Plan, but the Plan has no

funds, Bederson's fees will be paid from the Bankruptcy Estate.

- c. The Trustee understands and believes that the proposed estimated flat fee for these foregoing services is on-par with rates and structures charged by similarly situated firms.
- d. Applications for Compensation for services and expenses shall be submitted to the Court for approval.

9. To the best of the Trustee's knowledge, Bederson is a disinterested party and does not represent or hold any interest adverse to the Debtor or to the estate with respect to the matter on which it is to be employed and does not have any connections with the Debtor, creditors, any party in interest, their respective attorneys and accountants, the United States Trustee or any person employed in the Office of the United States.

**WHEREFORE**, the Trustee, pursuant to 11 U.S.C. § 327 requests that the court approve the employment of Bederson as accountant to perform the professional services described in this Application.

By: 

JEFFREY A. LESTER, CHAPTER 7  
TRUSTEE

Dated: October 22, 2021